



Credit Union Department

* * NEWSLETTER * *

No. 9-02

September 30, 2002

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Notice of Legislative Advisory Committee Meeting

The Legislative Advisory Committee will meet on Friday, October 18, 2002, at 9:00 a.m. in Austin at the offices of the Credit Union Department. A draft of the agenda is attached.

Upcoming Credit Union Commission Meeting

The Credit Union Commission is scheduled to meet on Friday, November 15, 2002. The meeting will convene at 10:00 a.m. in the Department's conference room. A copy of the agenda will be sent with the October issue of the Newsletter.

Foreign Assets Control Act

On September 11, 2002, the Department of Treasury's Office of Foreign Control (OFAC) published on its Web site a series of frequently asked questions (FAQs) concerning OFAC regulations, policies and procedures, including questions from financial institutions. The FAQs may be found at <http://www.treas.gov/offices/enforcement/ofac/faq/index.html>. Other information about OFAC may be found on the Internet at www.treas.gov/ofac.

For more information about Executive Orders, the list of blocked accounts or the procedures to block accounts, please call OFAC's Compliance Programs Division at 1-800-540-6322.

Quarterly Call Reporting

As reported in last month's newsletter, all credit unions are now required to submit call reports on a quarterly basis, beginning with the September 30, 2002 cycle. It was also reported that:

The call report program is no longer being distributed on diskette. The program is only available on CD-ROM.

The program will no longer run on the Windows 3.11 operating system. Credit unions must have access to, at a minimum, a system running on Windows 95.

The program requires credit unions to have access to a CD-ROM drive, Microsoft Internet Explorer (Version 5.0 or higher), and 2 megabytes of free hard disk space.

Call report packets were mailed to each credit union on **September 27, 2002** and included a call report booklet, instructions on using the new program, the CD-ROM version of the program, and a data diskette for submitting the report. **Credit unions with assets under \$10 million will be allowed to submit the 5300SF, a short form version of the call report. Credit unions with assets greater than \$10 million will continue to submit the standard 5300 version.**

The Department must receive each credit union's call report no later than 5:00pm on **Tuesday, October 22, 2002**. Reports received after that date will be assessed a late fee.

Please direct any questions to Isabel Velasquez, Executive Assistant at 512-837-9236.

Applications Approved

Applications approved since August 31, 2002 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
Field of Membership Changes Approved:	
Baptist Credit Union (San Antonio)	See Newsletter No. 08-02
Denton Area Teachers Credit Union (Denton)	See Newsletter No. 08-02
Lone Star Credit Union (Dallas)	See Newsletter No. 08-02
Members Choice Credit Union (Houston)	See Newsletter No. 08-02
Texas Employees Credit Union (Dallas)	See Newsletter No. 08-02
United Savers Trust Credit Union (Houston)	See Newsletter No. 08-02

Applications Received

The following applications were received and published in the September 27, 2002 issue of the *Texas Register*:

Field of Membership Expansion(s):

Port of Houston Credit Union (Houston) – To permit employees of Greater Houston Port Bureau and Marine Exchange of the West Gulf and their families, to be eligible for membership in the credit union.

Texans Credit Union (Richardson) – To permit members of the DAYL (Dallas Association of Young Lawyers) to be eligible for membership in the credit union.

Travis County Employees Credit Union (Austin) – To permit persons who live and/or work in and business entities in Travis County, Texas, to be eligible for membership in the credit union.

U. S. Employees Credit Union (The Woodlands) – To permit employees of Westin Galleria and Westin Oaks Hotel, Houston, Texas, to be eligible for membership in the credit union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Credit unions that wish to comment on any application must also complete a Notice of Protest form. The form may be obtained by contacting the Department at (512) 837-9236 or downloading the form at the <http://www.t cud/Applications.html>. Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

Articles of Incorporation Change(s):

Austin Metropolitan Financial Credit Union, (Austin) – The proposed new name is Velocity Credit Union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

Publishing Notice of Applications in the Texas Register

(www.sos.state.tx.us)

In order to meet the submission deadlines for the applicable issues of the *Texas Register*, it is necessary for the Department to establish the following schedule. Because of the *Texas Register* printing schedules, completed applications received after the deadline for the month cannot be published until the following month.

<u>For an Application To be Published</u>	<u>Deadline for Receipt of An Application</u>	<u>Comment Period Will Conclude on</u>
October 2002	Friday, October 11	November 30
November 2002	Friday, November 15	December 30
December 2002	Friday, December 13	January 30
January 2003	Friday, January 10	March 2

